



**REPORT OF THE AUDITOR OF PUBLIC ACCOUNTS
AUDIT EXAMINATION OF THE
BULLITT COUNTY FISCAL COURT**

Fiscal Year Ended June 30, 2000

**EDWARD B. HATCHETT, JR.
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EXECUTIVE SUMMARY

AUDIT EXAMINATION OF THE BULLITT COUNTY FISCAL COURT

Fiscal Year Ended June 30, 2000

The Auditor of Public Accounts has completed the Bullitt County Fiscal Court audit for fiscal year ended June 30, 2000. We have issued an unqualified opinion on the financial statements taken as a whole. Based upon the audit work performed, the financial statements are presented fairly in all material respects.

Financial Condition:

Fund balances increased by \$8,622,054 from the prior fiscal year, resulting in a cash surplus of \$9,564,503 as of June 30, 2000. Revenues increased by \$228,441 from the prior year and disbursements increased by \$ 302,273.

Debt Obligations:

Total bonded debt principal as of June 30, 2000, was \$1,448,443. Future collections of \$1,717,457 are needed over the next seven years to pay all bonded debt principal and interest.

Jail Capital lease principal agreements totaled \$9,000,000 as of June 30, 2000. Future principal and interest payments of \$16,477,558 are needed to meet these obligations.

Deposits:

The fiscal court's deposits were insured and collateralized by bank securities or bonds.

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EDWARD B. HATCHETT, JR.
AUDITOR OF PUBLIC ACCOUNTS

To the People of Kentucky

Honorable Paul E. Patton, Governor

T. Kevin Flanery, Secretary

Finance and Administration Cabinet

Dana Mayton, Secretary, Revenue Cabinet

Honorable Kenneth J. Rigdon, Bullitt County Judge/Executive

Members of the Bullitt County Fiscal Court

Independent Auditor's Report

We have audited the accompanying statement of assets, liabilities, and fund balances arising from cash transactions of Bullitt County, Kentucky, as of June 30, 2000, and the related statement of cash receipts, cash disbursements, and changes in cash balances for the year then ended. These financial statements are the responsibility of the Bullitt County Fiscal Court. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and the Audit Guide for Fiscal Court Audits issued by the Auditor of Public Accounts, Commonwealth of Kentucky. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Bullitt County, Kentucky, prepares its financial statements on a prescribed basis of accounting that demonstrates compliance with the modified cash basis and laws of Kentucky. Under this basis of accounting, assets, liabilities, and related revenues and expenditures are recorded when they result from cash transactions, with a few exceptions. This modified cash basis recognizes revenues when received, except for the recording of long-term receivables and deferred revenue. Expenditures are recognized when paid, except for the recording of long-term obligations and amounts to be provided in future years. The modified cash basis accounting system does not require an entity to maintain a general fixed asset group or a general long-term debt group of accounts. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund balances arising primarily from cash transactions as of June 30, 2000 of Bullitt County, Kentucky, and revenues received and expenditures paid for the year then ended, in conformity with the modified cash basis of accounting described above.

To the People of Kentucky
Honorable Paul E. Patton, Governor
T. Kevin Flanery, Secretary
Finance and Administration Cabinet
Dana Mayton, Secretary, Revenue Cabinet
Honorable Kenneth J. Rigdon, Bullitt County Judge/Executive
Members of the Bullitt County Fiscal Court

In accordance with Government Auditing Standards, we have also issued our report dated June 22, 2001 on our consideration of Bullitt County, Kentucky's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The accompanying financial information listed as supporting schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Bullitt County, Kentucky. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ed Hatchett", with a horizontal line extending from the end of the signature.

Edward B. Hatchett, Jr.
Auditor of Public Accounts

Audit fieldwork completed -
June 22, 2001

BULLITT COUNTY OFFICIALS

Fiscal Year Ended June 30, 2000

Fiscal Court Members:

Kenneth J. Rigdon	County Judge/Executive
David Walker	Magistrate
Dennis Mitchell	Magistrate
Ed Bleemel	Magistrate
Dewey McClearn	Magistrate

Other Elected Officials:

Walt Sholar	County Attorney
Danny Fackler	Jailer
Nora McCawley	County Clerk
Doris Cornell	Circuit Court Clerk
Paul Parsley	Sheriff
Rhonda Keith	Property Valuation Administrator
Tommy Kappel	Coroner

Appointed Personnel:

Stephanie K. Downs	County Treasurer
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STATEMENT OF ASSETS, LIABILITIES,
AND FUND BALANCES ARISING FROM CASH TRANSACTIONS

BULLITT COUNTY
STATEMENT OF ASSETS, LIABILITIES,
AND FUND BALANCES ARISING FROM CASH TRANSACTIONS

June 30, 2000

Assets and Other Resources

Assets

General Fund Type

General Fund:

Cash	\$ 978,495	
Local Government Economic Assistance Fund:		
Cash	51,193	
Forest Fire Protection Fund:		
Cash	277	
Disbursement Account - Cash	608	
Payroll Revolving Account - Cash	33,314	\$ 1,063,887

Capital Projects Fund Type

General Fund:

Investments	8,534,668
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Other Resources

Capital Projects Fund Type

General Fund:

Amounts to be Provided in Future Years for Jail Capital	
Lease Principal Payments (Note 4B)	\$ 9,000,000

Debt Service Fund Type

Public Properties Corporation Fund:

Amounts to be Provided in Future Years for		
Bond Principal Payments (Note 4A)	\$ 915,000	
Amounts to be Provided in Future Years for		
Kentucky Infrastructure Loan Principal (Note 4A)	533,443	1,448,443

Total Assets and Other Resources	<u>\$ 20,046,998</u>
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The accompanying notes are an integral part of the financial statements.

BULLITT COUNTY
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES
 ARISING FROM CASH TRANSACTIONS
 June 30, 2000
 (Continued)

Liabilities and Fund Balances

Liabilities

General Fund Types

Jail Fund:

Cash Deficit	\$	46	
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E-911 Fund:

Cash Deficit		85	
--------------	--	----	--

Payroll Revolving Account		<u>33,314</u>	\$ 33,445
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Capital Projects Fund Types

General Fund:

Capital Lease Obligation - Principal Payments (Note 4B)			9,000,000
---	--	--	-----------

Debt Service Fund Types

Public Properties Corporation Fund:

Bond Principal Not Matured (Note 4A)	\$	915,000	
--------------------------------------	----	---------	--

Kentucky Infrastructure Loan Principal (Note 4A)		<u>533,443</u>	1,448,443
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Fund Balances

Reserved:

General Fund Type

Forest Fire Protection Fund			277
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Capital Projects Fund Type

General Fund			8,534,668
--------------	--	--	-----------

BULLITT COUNTY
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES
ARISING FROM CASH TRANSACTIONS
June 30, 2000
(Continued)

Liabilities and Fund Balances (Continued)

Fund Balances (Continued)

Unreserved:

General Fund Type

General Fund	\$	978,495	
Jail Fund		(46)	
Local Government Economic Assistance Fund		51,193	
E-911 Fund		(85)	
Disbursement Account		608	\$ 1,030,165
Total Liabilities and Fund Balances			<u>\$ 20,046,998</u>

STATEMENT OF CASH RECEIPTS,
CASH DISBURSEMENTS, AND CHANGES IN CASH BALANCES

BULLITT COUNTY
STATEMENT OF CASH RECEIPTS,
CASH DISBURSEMENTS, AND CHANGES IN CASH BALANCES

Fiscal Year Ended June 30, 2000

	General Fund Types			
	Totals (Memorandum Only)	General Fund	Road and Bridge Fund	Jail Fund
<u>Cash Receipts</u>				
Schedule of Operating Revenue	\$ 7,854,014	\$ 5,028,383	\$ 1,065,173	\$ 305,025
Transfers In	1,905,310		390,118	898,751
Capital Lease Proceeds	9,000,000			
Total Cash Receipts	<u>\$ 18,759,324</u>	<u>\$ 5,028,383</u>	<u>\$ 1,455,291</u>	<u>\$ 1,203,776</u>
<u>Cash Disbursements</u>				
Comparative Schedule of Final Budget and Budgeted Expenditures	\$ 7,951,988	\$ 2,887,952	\$ 1,454,737	\$ 1,206,012
Schedule of Unbudgeted Expenditures	21,398			
Transfers Out	1,905,310	1,905,310		
Bonds:				
Principal Paid	125,000			
Interest Paid	54,455			
Trustee Fees	13			
Kentucky Infrastructure Loan:				
Principal Paid	56,081			
Interest Paid	21,874			
Service Fees	1,151			
Total Cash Disbursements	<u>\$ 10,137,270</u>	<u>\$ 4,793,262</u>	<u>\$ 1,454,737</u>	<u>\$ 1,206,012</u>
Excess (Deficiency) of Cash Receipts Over (Under) Cash Disbursements	\$ 8,622,054	\$ 235,121	\$ 554	\$ (2,236)
Cash Balance - July 1, 1999	<u>942,449</u>	<u>743,374</u>	<u>(554)</u>	<u>2,190</u>
Cash Balance - June 30, 2000	<u>\$ 9,564,503</u>	<u>\$ 978,495</u>	<u>\$ 0</u>	<u>\$ (46)</u>

* Cash Balance Includes Investments

The accompanying notes are an integral part of the financial statements.

Local Government Economic Assistance Fund	Ambulance Fund	E-911 Fund	Forest Fire Protection Fund	FEMA Flood Buyout Fund
\$ 338,246	\$ 637,931 318,700	\$ 333,086 20,209	\$ 364 1,958	\$ 119,008 17,000
\$ 338,246	\$ 956,631	\$ 353,295	\$ 2,322	\$ 136,008
\$ 413,802	\$ 977,678	\$ 398,955	\$ 2,048	\$ 140,073
\$ 413,802	\$ 977,678	\$ 398,955	\$ 2,048	\$ 140,073
\$ (75,556) 126,749	\$ (21,047) 21,047	\$ (45,660) 45,575	\$ 274 3	\$ (4,065) 4,065
\$ 51,193	\$ 0	\$ (85)	\$ 277	\$ 0

BULLITT COUNTY
 STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
 CHANGES IN CASH BALANCES
 Fiscal Year Ended June 30, 2000
 (Continued)

	Capital Projects Fund Types	Debt Service Fund Types
	General Fund	Public Properties Corporation Fund
<u>Cash Receipts</u>		
Schedule of Operating Revenue	\$ 26,798	\$
Transfers In		258,574
Capital Lease Proceeds	9,000,000	
Total Cash Receipts	\$ 9,026,798	\$ 258,574
<u>Cash Disbursements</u>		
Comparative Schedule of Final Budget and Budgeted Expenditures	\$ 470,731	\$
Schedule of Unbudgeted Expenditures	21,398	
Transfers Out		
Bonds:		
Principal Paid		125,000
Interest Paid		54,455
Trustee Fees		13
Kentucky Infrastructure Loan:		
Principal Paid		56,081
Interest Paid		21,874
Service Fees		1,151
Total Cash Disbursements	\$ 492,129	\$ 258,574
Excess (Deficiency) of Cash Receipts Over (Under) Cash Disbursements	\$ 8,534,669	\$
Cash Balance - July 1, 1999		
Cash Balance - June 30, 2000	\$ 8,534,669	\$ 0

* Cash Balance Includes Investments

BULLITT COUNTY
NOTES TO FINANCIAL STATEMENTS

June 30, 2000

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The financial statements of Bullitt County include the funds, agencies, boards, and entities for which the fiscal court is financially accountable. Financial accountability, as defined by Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards, as amended by GASB 14, was determined on the basis of the government's ability to significantly influence operations, select the governing authority, participate in fiscal management and the scope of public service. Based upon the criteria stated in GASB 14, management has included the Bullitt County Public Properties Corporation as part of the reporting entity.

Additional - Bullitt County Constitutional Elected Officials

- Circuit Court Clerk
- County Attorney
- County Clerk
- County Sheriff
- Property Valuation Administrator

The Kentucky constitution provides for election of the above officials from the geographic area constituting Bullitt County. Pursuant to state statute, these officials perform various services for the Commonwealth of Kentucky, its judicial courts, the fiscal court, various cities and special districts within the county, and the board of education. In exercising these responsibilities, however, they are required to comply with state laws. Audits of their financial statements are issued separately and individually and can be obtained from their respective administrative offices.

B. Fund Accounting

Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. The government uses funds to report on its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. Bullitt County Fiscal Court's Fund Types, a definition of each, and county funds included within each fund type are listed below.

1) General Fund Type

General Fund Type accounts for all financial resources except those required to be accounted for in another fund type. The Bullitt County General Fund Type includes the following county funds: General Fund, Road and Bridge Fund, Jail Fund, Local Government Economic Assistance Fund, Ambulance Fund, E-911 Fund, Forest Fire Protection Fund and FEMA Flood Buyout Fund.

BULLITT COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2000
(Continued)

Note 1. Summary of Significant Accounting Policies (Continued)

B. Fund Accounting (Continued)

2) Debt Service Fund Type

Debt Service Fund Type accounts for the accumulation of resources for the payment of general long-term debt principal and interest and include funds for the Public Properties Corporation Fund. Debt service is provided through annual transfers from the General Fund Type in the amount of the debt service requirements for the year.

4) Capital Projects Fund Type

Capital Project Funds Type accounts for financial resources to be used for acquisition of major capital facilities. Part of the General Fund of the Bullitt County Fiscal Court is reported as a Capital Projects Fund Type.

C. Basis of Accounting

For all fund types, the county utilizes a modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this basis of accounting, assets, liabilities, and related revenues and expenditures are recorded when they result from cash transactions, with a few exceptions. This modified cash basis recognizes revenues when received, except for the recording of long-term receivables and deferred revenue. Expenditures are recognized when paid, except for the recording of long-term obligations and amounts to be provided in future years.

D. Legal Compliance - Budget

The Bullitt County budget is adopted on a cash basis of accounting and laws of Kentucky as required by the State Local Finance Officer. The County Judge/Executive is required to submit estimated receipts and proposed expenditures to the fiscal court by May 1 of each year. The budget is prepared by fund, function, and activity and is required to be adopted by the fiscal court by July 1.

The fiscal court may change the original budget by transferring appropriations at the activity level; however, the fiscal court may not increase the total budget without approval by the State Local Finance Officer. Expenditures may not exceed budgeted appropriations at the activity level.

BULLITT COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2000
(Continued)

Note 1. Summary of Significant Accounting Policies (Continued)

Note 1. D. Legal Compliance - Budget (Continued)

Formal budgets are not adopted for the Public Properties Corporation Fund (Debt Service Fund) because bond indentures and other relevant contractual provisions require specific payments to and from this fund annually and transfers are budgeted in the General Fund Type/Special Revenue Fund Type to comply with these requirements. The Department for Local Government does not require this fund to be budgeted.

E. Cash and Investments

Cash includes amounts in bank accounts, and investments are stated at cost. Investments may include certificates of deposit on the financial statements; however, for the purpose of disclosing credit risk (Note 3), investments exclude certificates of deposit.

KRS 66.480 authorizes the county to invest in the following, including but not limited to, obligations of the United States and of its agencies and instrumentalities, obligations and contracts for future delivery or purchase of obligations backed by the full faith and credit of the United States, obligations of any corporation of the United States government, bonds or certificates of indebtedness of this state, and certificates of deposit issued by or other interest-bearing accounts of any bank or savings and loan institution which are insured by the Federal Deposit Insurance Corporation (FDIC) or which are collateralized, to the extent uninsured, by any obligation permitted by KRS 41.240(4).

F. Related Organizations

A related organization is an entity for which a primary government is not financially accountable. It does not impose will or have a financial benefit or burden relationship, even if the primary government appoints a voting majority of the related organization's governing board. Based on these criteria, the Kentucky Turnpike Water District and the Bullitt County Sewer and Sanitation District are considered related organizations of Bullitt County Fiscal Court.

Note 2. Employee Retirement System

The county has elected to participate in the County Employees Retirement System (CERS), pursuant to KRS 78.530 administered by the Board of Trustees of the Kentucky Retirement Systems. This is a multiple-employer public retirement system which covers all eligible full-time employees. Benefit contributions and provisions are established by statute. Nonhazardous covered employees are required to contribute 5 percent of their salary to the plan. The county's contribution rate for nonhazardous employees was 7.28 percent. Hazardous covered employees are required to contribute 8 percent of their salary to the plan. The county's contribution rate for hazardous employees was 17.55 percent.

Benefits fully vest on reaching five years of service for nonhazardous employees. Aspects of benefits for nonhazardous employees include retirement after 27 years of service or age 65. Aspects of benefits for hazardous employees include retirement after 20 years of service or age 55.

BULLITT COUNTY
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2000
 (Continued)

Note 2. (Continued)

Historical trend information showing the CERS' progress in accumulating sufficient assets to pay benefits when due is present in the Kentucky Retirement Systems' annual financial report.

Note 3. Deposits and Investments

A. Deposits

The county maintained deposits of public funds with depository institutions insured by the Federal Deposit Insurance Corporation (FDIC). According to KRS 66.480(1)(d) and KRS 41.240(4), the depository institution should pledge or provide sufficient collateral which, together with FDIC insurance, equals or exceeds the amount of public funds on deposit at all times. In order to be valid against the FDIC in the event of failure or insolvency of the depository institution, this pledge or provision of collateral should be evidenced by an agreement between the county and the depository institution, signed by both parties, that is (a) in writing, (b) approved by the board of directors of the depository institution or its loan committee, which approval must be reflected in the minutes of the board or committee, and (c) an official record of the depository institution. These requirements were met, and as of June 30, 2000, the county's deposits were fully insured or collateralized at a 100% level with collateral of either pledged securities held by the county's agent in the county's name, or provided surety bond which named the county as beneficiary/obligee on the bond.

B. Investments

The county's investments are categorized below to give an indication of the level of risk assumed by the county at year-end. Category 1 includes investments that are insured or registered or the securities are held by the county or by the county's agent in the county's name. Category 2 includes uninsured and unregistered investments where the securities are held by the financial institution in the county's name. Category 3 includes uninsured and unregistered investments where the securities were held by the financial institution, but not in the county's name.

Types of Investments	Category 1	Category 2	Category 3	Carrying Amount	Market Value
U.S. Treasury Securities	\$ 8,505,332	\$	\$	\$ 8,505,332	\$ 8,505,332
U.S. Treasury Bills	29,336			29,336	29,336
Totals	<u>\$ 8,534,668</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 8,534,668</u>	<u>\$ 8,534,668</u>

BULLITT COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2000
(Continued)

Note 4. Long-Term Debt

A. Public Properties Corporation Fund

1) Courthouse Annex

As of June 30, 2000, the county is liable for \$915,000 of outstanding bonds issued at various interest rates by the Bullitt County Public Properties Corporation Fund. Debt service requirements are as follows:

<u>Due During Fiscal Year Ending</u>	<u>Scheduled Interest</u>	<u>Scheduled Principal</u>
June 30, 2001	\$ 44,377	\$ 125,000
June 30, 2002	41,018	120,000
June 30, 2003	34,290	135,000
June 30, 2004	26,865	155,000
June 30, 2005	18,765	145,000
Thereafter	<u>13,500</u>	<u>235,000</u>
Totals	<u>\$ 178,815</u>	<u>\$ 915,000</u>

2) Landfill Closure

As of June 30, 2000, the county is liable for \$533,443 of outstanding bonds issued at the rate of 3.8% by the Kentucky Infrastructure Authority. Debt service requirements are as follows:

<u>Due During Fiscal Year Ending</u>	<u>Scheduled Interest</u>	<u>Scheduled Principal</u>
June 30, 2001	\$ 19,723	\$ 58,232
June 30, 2002	17,489	60,466
June 30, 2003	15,169	62,786
June 30, 2004	12,761	65,194
June 30, 2005	10,260	67,695
Thereafter	<u>14,797</u>	<u>219,070</u>
Totals	<u>\$ 90,199</u>	<u>\$ 533,443</u>

BULLITT COUNTY
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2000
 (Continued)

Note 4. (Continued)

B. General Fund-Detention Center

On May 18, 2000 the county has entered into a Capital Lease Agreement with the Kentucky Association of Counties Leasing Trust to borrow \$9,000,000 at various interest rates for the construction of the Bullitt County Detention Center. The county will pay 360 monthly installments of varying amounts in accordance with a schedule to complete a contract. Principal payment requirements and scheduled interest for the remaining term of the contract are as follows:

<u>Due During Fiscal Year Ending</u>	<u>Scheduled Interest</u>	<u>Scheduled Principal</u>
June 30, 2001	\$ 400,500	\$ 0
June 30, 2002	398,034	133,000
June 30, 2003	391,967	141,000
June 30, 2004	385,526	150,000
June 30, 2005	378,684	159,000
Thereafter	<u>5,522,847</u>	<u>8,417,000</u>
Totals	<u>\$ 7,477,558</u>	<u>\$ 9,000,000</u>

Note 5. Lease-Purchase Agreements

The county has entered into the following lease-purchase agreements:

<u>Description</u>	<u>Annual Payments</u>	<u>Term of Agreement</u>	<u>Ending Date</u>	<u>Principal Balance June 30, 2000</u>
911 Equipment	Varies	60 Months	11/30/00	\$ 4,299
Ambulance and Heart Monitors	Varies	60 Months	02/01/01	\$ 18,000
1999 International Dump Truck	\$ 19,943	36 Months	09/01/00	\$ 19,683
1999 Volvo Dump Truck	\$ 27,166	36 Months	08/01/00	\$ 26,929

BULLITT COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2000
(Continued)

Note 6. Subsequent Events

The County entered into contracts to purchase four parcels of property for construction of a Judicial Center. The Bullitt County Fiscal Court deposited good faith monies for the Land Contracts. The four land parcels were purchased for \$1,525,000 and were closed on November 30, 2000.

Note 7. Jail Canteen Fund

The canteen operations are authorized pursuant to KRS 441.135(1)(2), which allows the jailer to sell snacks, sodas, and other items to inmates. The profits generated from the sale of those items are to be used for the benefit or recreation of the inmates. KRS 68.210 requires the jailer to maintain accounting records and report annually to the county treasurer the receipts and disbursements of the Jail Canteen. Technical Audit Bulletins 93-002 and 97-001 provide additional accounting and expenditure guidance for acceptable Jail Canteen operations.

During the fiscal year ending June 30, 2000, the Bullitt County Jail Canteen received \$88,930 and expended \$95,108. The ending balance of the Jail Canteen Fund as of June 30, 2000 was \$5,688. All profit expenditures were for the benefit and/or recreation of the inmates.

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COMPARATIVE SCHEDULE OF
BUDGETED TO ACTUAL OPERATING REVENUE

BULLITT COUNTY
COMPARATIVE SCHEDULE OF
BUDGETED TO ACTUAL OPERATING REVENUE

Fiscal Year Ended June 30, 2000

<u>Budgeted Funds</u>	<u>Budgeted Operating Revenue</u>	<u>Actual Operating Revenue</u>	<u>Over (Under) Budget</u>
<u>General Fund Type</u>			
General Fund	\$ 2,204,924	\$ 5,028,383	\$ 2,823,459
Road and Bridge Fund	1,396,492	1,065,173	(331,319)
Jail Fund	1,407,339	305,025	(1,102,314)
Local Government Economic Assistance Fund	287,507	338,246	50,739
Ambulance Fund	986,976	637,931	(349,045)
E-911 Fund	410,993	333,086	(77,907)
Forest Fire Protection Fund	2,186	364	(1,822)
FEMA Flood Buyout Fund	235,935	119,008	(116,927)
<u>Capital Projects Fund Type</u>			
General Fund	651,879	26,798	(625,081)
Totals	<u>\$ 7,584,231</u>	<u>\$ 7,854,014</u>	<u>\$ 269,783</u>
<u>Reconciliation</u>			
Total Budgeted Operating Revenue Above			\$ 7,584,231
Add: Budgeted Prior Year Surplus			<u>942,449</u>
Total Operating Budget Per Comparative Schedule Of Final Budget and Budgeted Expenditures			<u>\$ 8,526,680</u>

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SCHEDULE OF OPERATING REVENUE

BULLITT COUNTY
SCHEDULE OF OPERATING REVENUE

Fiscal Year Ended June 30, 2000

		GOVERNMENTAL FUND TYPES	
		General Fund Type	Capital Projects Fund Type
	Totals (Memorandum Only)		
REVENUE:			
Taxes	\$ 3,642,895	\$ 3,642,895	\$ 0
In Lieu Tax Payments			
Excess Fees	745,869	745,869	
License and Permits	208,027	208,027	
Intergovernmental Revenues	2,068,295	2,068,295	
Charges for Services	822,852	822,852	
Miscellaneous Revenues	304,708	304,708	
Interest Earned	61,368	34,570	26,798
Total Operating Revenue	<u>\$ 7,854,014</u>	<u>\$ 7,827,216</u>	<u>\$ 26,798</u>

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COMPARATIVE SCHEDULE OF
FINAL BUDGET AND BUDGETED EXPENDITURES

BULLITT COUNTY
COMPARATIVE SCHEDULE OF
FINAL BUDGET AND BUDGETED EXPENDITURES

Fiscal Year Ended June 30, 2000

Expenditure Categories	GENERAL FUND TYPE		
	Final Budget	Budgeted Expenditures	Under (Over) Budget
General Government	\$ 1,329,065	\$ 1,298,489	\$ 30,576
Protection to Persons and Property	2,555,963	2,304,540	251,423
General Health and Sanitation	489,709	374,602	115,107
Social Services	21,177	20,300	877
Recreation and Culture	607,290	556,863	50,427
Roads	1,592,826	1,670,205	(77,379)
Bus Service	43,091	43,091	
Debt Service	162,170	157,997	4,173
Administration	1,073,510	978,754	94,756
Total Operating Budget - All General Fund Types	\$ 7,874,801	\$ 7,404,841	\$ 469,960
Other Financing Uses:			
Transfers to Public Property Corporation Fund	269,191	258,575	10,616
TOTAL BUDGET - ALL GENERAL FUND TYPES	<u>\$ 8,143,992</u>	<u>\$ 7,663,416</u>	<u>\$ 480,576</u>
Expenditure Categories	CAPITAL PROJECTS FUND TYPE		
	Final Budget	Budgeted Expenditures	Under (Over) Budget
Capital Projects	<u>\$ 651,879</u>	<u>\$ 547,147</u>	<u>\$ 104,732</u>

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SCHEDULE OF UNBUDGETED EXPENDITURES

BULLITT COUNTY
SCHEDULE OF UNBUDGETED EXPENDITURES

Fiscal Year Ended June 30, 2000

<u>Expenditure Items</u>	<u>General Fund</u>
Capital Lease Interest	<u>\$ 21,398</u>

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS



EDWARD B. HATCHETT, JR.
AUDITOR OF PUBLIC ACCOUNTS

To the People of Kentucky
Honorable Paul E. Patton, Governor
T. Kevin Flanery, Secretary
Finance and Administration Cabinet
Dana Mayton, Secretary, Revenue Cabinet
Honorable Kenneth J. Rigdon, Bullitt County Judge/Executive
Members of the Bullitt County Fiscal Court

Report On Compliance And On Internal Control
Over Financial Reporting Based On An Audit Of Financial
Statements Performed In Accordance With Government Auditing Standards

We have audited the financial statements of Bullitt County, Kentucky, as of and for the year ended June 30, 2000, and have issued our report thereon dated June 22, 2001. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Bullitt County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Bullitt County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Report On Compliance And On Internal Control
Over Financial Reporting Based On An Audit Of Financial
Statements Performed In Accordance With Government Auditing Standards
(Continued)

This report is intended solely for the information and use of management and is not intended to be, and should not be, used by anyone other than the specified party.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ed Hatchett", with a long horizontal flourish extending to the right.

Edward B. Hatchett, Jr.
Auditor of Public Accounts

Audit fieldwork completed -
June 22, 2001

**CERTIFICATION OF COMPLIANCE –
LOCAL GOVERNMENT ECONOMIC ASSISTANCE PROGRAM**

BULLITT COUNTY FISCAL COURT

Fiscal Year Ended June 30, 2000

Appendix A

CERTIFICATION OF COMPLIANCE
LOCAL GOVERNMENT ECONOMIC ASSISTANCE PROGRAM
BULLITT COUNTY FISCAL COURT

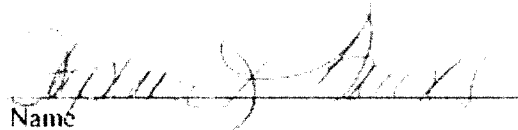
Fiscal Year Ended June 30, 2000

The Bullitt County Fiscal Court hereby certifies that assistance received from the Local Government Economic Assistance Program was expended for the purpose intended as dictated by the applicable Kentucky Revised Statutes



Name

County Judge/Executive



Name

County Treasurer